

# The Hong Kong Daily Press.

No. 4175 廿二年正月廿四日 星期五

HONGKONG FRIDAY, 24th MARCH, 1871.

西廿二年正月廿四日

PRICES \$2 PER MONTH.

## Arrivals.

McL. 23, CHIN-CHIN, Brit. br., 398, J. Le Grand, Saigon 24th February, General Order.

McL. 23, WM. MILLER, Brit. str., 566, C. G. Nyborg, Shanghai 19th March, General Agent.

McL. 23, AVON HEAD & Co., 250, Fullerton, Shanghai 12th March, Rice, CHINA.

McL. 23, EDWIN L. BASSETT, 413, Liverpool, 10,000 cwt Rice, CHINA.

McL. 23, H. C. M. KERSEY CRUFT CHINCHIE, Vassallo, from Canton.

McL. 23, MARLBOROUGH, Brit. ship, 900, Larkeen London 1st November, General Agent. HOLIDAY, WISE & Co.

## Departures.

McL. 23, ACANTHA, str., for Saigon, &c. 22nd March.

Permea, for Tientsin.

Esmeralda, for Saigon.

Elie, for Saigon.

Genie, Borneo, for Saigon.

San Francisco, for Saigon.

Ridge, str., for Amoy.

Douglas, str., for East Coast.

## Passengers.

Per Edwin Bassett, from Bangkok, 2 Chines.

## Reports.

The British bark *Edwin Bassett* reports past Pulo Obi on the 27th January, experienced extremely variable weather throughout, except during the last few days, when strong N.E. gales with heavy cross sea prevailed.

The British barque *Chin-Chin*, from Saigon, left Cape St. James on the 24th, with strong N.E. winds and a heavy sea; beat up between the islands with the wind from the N.W. and made good speed, so that the Half-Moon on the 25th, investigation on the 26th, and sighted Falawan on the 10th, then light N.E. winds, until approaching the Great Lema, which was sighted on the 21st, when strong monsoon and heavy sea, with very heavy weather; on the 22nd light winds, the American ship *Sheriff*, Saigon to Yokohama.

The British steamer *Wm. Miller* reports left Shanghai on the 19th; met the *Lancaster* off the Island of Amakiri and steamed to Amakiri Island; strong monsoon and thick weather; outside here calm and hazy; on the 20th at 6 A.M. passed Danish frigate *Tordenskjold*, cruising about for the Cella; and at 9 A.M. off Veido Island, the Cella, steering for the entrance to Shanghai; met the *Shahsberg* of Sing Island.

The British ship *Marlborough* reports crossing the Bay of Biscay. On Nov. 11th, while running northward, a tempestuous sea struck the ship, then under two close reefed topsails, flooding the deck, smashing the main hatchway, unshipping the boats from davits, and as the cases of oil of vitriol stowed on the forecastle of the main hatchway unbroken, commanded the crew to render any attempt at a forgery most easy of detection.

Any information which may lead to the discovery and conviction of the party concerned will be liberally rewarded, and such a reward will be gladly received by the undersigned, or Mr. EDMUND SHARP, the Solicitor for the Corporation.

JAMES GREGG, Acting Chief Manager.

ff 319, Hongkong, 15th February, 1871.

FORGERY.

THE public are hereby informed that the former Directors of the *Hongkong and Shanghai Banking Company* limited, and all holders of such notes are invited to present them forth with at the Bank office for encashment.

There is no reason to believe that any of the Company's notes have been issued under the authority of the *Hongkong and Shanghai Banking Company* limited, and such precautions were taken in their manufacture as to render any attempt at a forgery most easy of detection.

Any information which may lead to the discovery and conviction of the party concerned will be liberally rewarded, and such a reward will be gladly received by the undersigned, or Mr. EDMUND SHARP, the Solicitor for the Corporation.

JAMES GREGG, Acting Chief Manager.

ff 493, Hongkong, 21st March, 1871.

HONGKONG, CANTON, AND MACAO STEAMBOAT COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE Dividend declared for the Half-year at the rate of Three per cent. per annum, will be payable on the *HONGKONG AND SHANGHAI BANKING COMPANY* limited, and shareholders are solicited to apply at the office of the Company for Warrants.

By order, AUGUSTINE HEARD & Co., ff 111, Hongkong, 17th January, 1871.

THE HONGKONG AND WHAMPADOOK COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE Dividend declared for the Half-year at the rate of Three per cent. per annum, will be payable on the *HONGKONG AND SHANGHAI BANKING COMPANY* limited, and shareholders are solicited to apply at the office of the Company for Warrants.

By order, AUGUSTINE HEARD & Co., ff 111, Hongkong, 17th January, 1871.

THE HONGKONG FIRE INSURANCE COMPANY, LIMITED.

REDUCTION IN RATES ON CHINESE RISKS.

ON and after the 1st instant, the minimum rate for the insurance against Fire, of Chinese Premiums in this Colony will be reduced to Two per cent. per annum.

JARDINE, MATHESON & Co., General Managers, Hongkong Fire Insurance Co., Limited, ff 1997, Hongkong, 14th November, 1870.

NOTICE.

E. R. HANDLEY, HOUSE AND SHIP PLUMBER, BRASS FOUNDER AND GAS FITTER, (late PATERSON & HANDLEY), 70, F. St. George's, Next to the P. & G. Coal Stores, ff 1681, HONGKONG.

HONGKONG STEAM BAKERY, Office—Opposite the Oriental Bank.

MESSRS. D. NOVROOZI & Co., established in the year 1855, beg to inform their Customers and the public generally, that they have just set up a Steam Bakery in their premises, which has enabled them to reduce their rates, without interfering with the well known reputation of their Articles.

They are enabled to offer their Bread and Biscuits of the best quality at following reduced rates—

Square, Twist, Cottages, &c. \$0.07 per lb.

Bread and Cracker Biscuits, 0.75 cent.

Butter and Sweet Biscuits, 0.30 per lb.

Biscuit, 0.07.

NOTICE TO SHIPMASTERS.

CAPTAINS are invited to inspect the new steam, machine-made, Coal Cutters, Cabin and Ship Biscuits, at the lowest rates.

EDMUND R. HOLMES, ff 159, Hongkong, 2nd August, 1870.

A. MILLAR & Co., HOUSE, SHIP, AND STEAMBOAT PLUMBERS, COPPERSMITHS & BRASSFOUNDERS, No. 1, Queen's Road East and Nudah Lane, Opposite H.M. Naval Dock Yard, ff 387, Hongkong, 1st March, 1871.

## Banks.

HONGKONG & SHANGHAI BANKING CORPORATION, SUBSCRIBED CAPITAL \$5,000,000 dollars.

Court of Directors—

Chairman—Hon. R. HOWERTH.

Deputy Chairman—T. FYFE, Esq.

R. L. B. BROWN, Esq.

H. S. BROWN, Esq.

W. D. SASSON, Esq.

James Gregg, Esq.

Acting Chief Manager.

Shanghai—David McLean, Esq.

London Bankers—London and County Bank.

HONGKONG.

Interest Allowed.

On Current Deposit Accounts at the rate of 1 per cent. per annum on the daily balance.

On Fixed Deposits—

For 3 months 2 per cent. per annum.

6 " 4 " 1.5 ".

12 " 5 " 1.25 ".

LIBRARY BILLS DISCOUNTED.

Credits granted on approved Securities, and every description of Banking and Exchange business transacted.

Drawn on London, and the chief commercial cities in Europe, India, Australia, America, China, and Japan.

JAMES GREGG, Acting Chief Manager.

Offices of the Corporation, No. 1, Queen's Road East, Hongkong, 2nd March, 1871.

HONGKONG & SHANGHAI BANKING CORPORATION.

NOTICE TO SHAREHOLDERS.

THE DIVIDEND declared for the half-year ending on the 31st December, 1870, at the rate of Three per cent. per annum, will be paid on Share of \$125, and \$5 per Share on which \$5 have been paid, payable on and after THURSDAY, the 18th instant, at the Offices of the Corporation, where Shareholders are requested to apply for Warrants.

By order of the Board of Directors,

JAMES GREGG, Acting Chief Manager.

ff 319, Hongkong, 15th February, 1871.

FORGERY.

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Any information which may lead to the discovery and conviction of the party concerned will be liberally rewarded, and such a reward will be gladly received by the undersigned, or Mr. EDMUND SHARP, the Solicitor for the Corporation.

JAMES GREGG, Acting Chief Manager.

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HONGKONG, CANTON, AND MACAO STEAMBOAT COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

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By order,

G. N. MINTO, Esq., ff 493, Hongkong, 28th February, 1871.

HONGKONG AND WHAMPADOOK COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE Dividend declared for the Half-year at the rate of Three per cent. per annum, will be payable on the *HONGKONG AND SHANGHAI BANKING COMPANY* limited, and shareholders are solicited to apply at the office of the Company for Warrants.

By order,

AUGUSTINE HEARD & Co., ff 111, Hongkong, 17th January, 1871.

THE HONGKONG FIRE INSURANCE COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

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By order,

G. N. MINTO, ff 493, Hongkong, 7th April, 1871.

HONGKONG FIRE INSURANCE COMPANY, LIMITED.

REDUCTION IN RATES ON CHINESE RISKS.

ON and after the 1st instant, the minimum rate for the insurance against Fire, of Chinese Premiums in this Colony will be reduced to Two per cent. per annum.

JARDINE, MATHESON & Co., General Managers, Hongkong Fire Insurance Co., Limited, ff 1997, Hongkong, 14th November, 1870.

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A. MILLAR & Co., HOUSE, SHIP, AND STEAMBOAT PLUMBERS, COPPERSMITHS & BRASSFOUNDERS, No. 1, Queen's Road East and Nudah Lane, Opposite H.M. Naval Dock Yard, ff 387, Hongkong, 1st March, 1871.

## Intimations.

HONGKONG FIRE INSURANCE COMPANY OF HONGKONG, LIMITED.

CAPITAL \$1,500,000, IN 3,000 SHARES OF \$500 EACH.

PAID UP CAPITAL \$300,000.

Board of Directors—

S. D. SASSON, Esq., (Messrs. David Sasson, &c.)

J. F. BURKE, Esq., (Messrs. Edouard Franco, &c.)

E. W. MURKIN, Esq., (Messrs. Edouard Franco, &c.)

H. S. BROWN, Esq., (Messrs. Edouard Franco, &c.)

## Docks.

## PORT OF AMoy.

SHIP OWNERS, AGENTS, and COMPANIES are informed that the DOCKS and ESTABLISHMENTS at the above Port afford every facility, at moderate charges, for REPAIRING AND SPARRING VESSELS.

THEIR LARGE GRANITE DOCK, 100 feet long, the blocks, and at average, spring tide, can receive Vessels of 18 to 21 feet deep. It has a powerful CAIRNGATE, and POWERFUL CENTRIFUGAL STEAM-PUMP.

And an Engineers' workshop fitted with Lathe and Tools, driven by steam, Iron and Brass Foundries, Boiler-mill, & workshop, large Smithy and Carpentry, and Building-sheds, all superintended by resident Europeans.

Their two smaller GRANITE DOCKS can receive, at spring tides, Vessels drawing 12 feet.

Spare Timber, and other Dock-yard material kept in stock.

Quarters for Officers, and a DRY GODOWN or STORES of Vessels under repair.

1837 Amoy, December 1868.

F O C I O W. D. O. K.

## RIVER MIN.

THE above granite floored DOCK, of the following Dimensions, viz: Length, 300 feet, Breadth at Bottom, 40 feet, is capable of receiving Vessels of 18 to 21 feet deep, as the case of the tides will allow. The dock is 100 feet long, the blocks, and at average, spring tide, can receive Vessels of 18 to 21 feet deep. It has a powerful CAIRNGATE, and POWERFUL CENTRIFUGAL STEAM-PUMP.

And an Engineers' workshop fitted with Lathe and Tools, driven by steam, Iron and Brass Foundries, Boiler-mill, & workshop, large Smithy and Carpentry, and Building-sheds, all superintended by resident Europeans.

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1837 Amoy, December 1868.

F O C I O W. D. O. K.

RIVER MIN.

DRILLING AND SAWING MACHINES, A Large SMITHY, &c., &c.

Large Godowns are on the premises for STOWAGE OF CARGO, &c., &c. A large Stock of Woods, Metal, &c., &c., always on hand.

The Dock and The Works is available at all times to vessels to and from Sea, at current rates, on application to

JOHN C. SKYE, Superintendent.

The list of Charges for fighting or removing Vessels can be obtained from

Mr. D. SILVER & Co., Hongkong.

Messrs. LANE, CRAWFORD & CO., Shanghai.

May 3 THE SHANGHAI DOCK COMPANY.

TENDERS are invited for a lease of the Company's two Docks in Hongkong, either together or separately, for a term of not less than three and not more than five years, from the 1st July next.

Persons tendering should state the nature of the security they propose giving for payment of the rent, and the performance of the conditions of the lease, and should in their tenders not less than the sum of 21,000 dollars, and the same addressed to the Directors of the Company, care of Mr. COWIE, 27, Fowey Road, where further particulars can be obtained.

To prevent any misunderstanding, the Directors think it right to add that they do not themselves accept the highest or any tender.

181 238 Shanghai, 20th Jan., 1871.

## NOW READY.

BOUND VOLUMES of THE TRADE REPORT for the year 1870. Price \$10. Apply at the Daily Press Office, Hongkong, 1st February, 1871.

The delivery of the Daily Press from this date onwards will be 10/2d, and the last news-sheets will be 10/4d.

6th Daily Press

HONGKONG, MARCH 24th, 1871.

For some days past, the chief subject of conversation in commercial circles has been the Marine Insurance Office, which, as announced elsewhere, is in course of formation to the Chinese Merchants, and for which Messrs. OLEPHANT & Co. will act as General Agents. The master is undoubtedly of considerable importance. The circumstances which have led to the adoption of the measure; the probable bearing of the new Company upon insurance business; and the effects which the step not taken by the Chinese is likely to produce upon the future course of trade in China, all form matters of deep practical interest to mercantile men in China.

The history of the formation of this Company is not altogether new. It is, in fact, but a repetition, on a more extended scale, of what took place some two years ago in Shanghai, with reference to the North China Insurance Company, where an opposition Company was called into existence in consequence of dissent arising as to the manner in which the shares were allotted. The principle of allotment was that the shares should be apportioned in accordance with the amount of business which each applicant could bring to the Company. Within certain limits, this principle is just and reasonable, though, as we may perhaps show in a future article, there are some grounds upon which it may be legitimately called into question. It has, however, one drawback, and that is its tendency to limit the shareholders in the Company in precise proportion as it becomes a paying speculation. It needlessly to enter very minutely into the causes which bring this about. The most careful conduct on the part of the Directors, in whose hands the allotment is placed, could scarcely prevent some errors, while it will be to be expected that the tendency will in any case be towards an extension of the basis of allotment, when this duty has to be performed by a limited number. At all events the results of the system are undoubtedly. In the course of time, discontent arises as to the allotment, and this discontent ends in the formation of opposition Companies. The policy of a Company so constituted should be one of a gradual extension of its basis, in order to put it as far as possible the time when active opposition is to arise. Probably the wisest action could not prevent such being the case ultimately; but by carefully bearing the contingency in view, it might at least be averted for a longer period. This policy, however, has not been adopted by the flourishing offices which have been established in Shanghai and Hongkong, and the result has been the hustening of opposition. The Chinese, who supply a large proportion of the business to Local Insurance Companies have been very sparingly admitted as shareholders, and in consequence a feeling of strong discontent has arisen on their part. A reason for the course adopted may to a certain extent be found in the fact that there is some difficulty in ascertaining with approximate accuracy the wealth or solvency of Chinese shareholders; but when the principle of allotment, as well as of division of profits, is declared to be based upon the amount of business given to the Company, the inconsistency of refusing Chinese shareholders cannot be denied. This point will be touched upon in connection with the question of the allotment of shares. It does not influence the main fact, however,

that the plan heretofore adopted has been the cause of not unnatural discontent, and that this has resulted in the Chinese merchants conceiving the idea of forming an Insurance Office for themselves, and benefiting by the profits which they have hitherto been paying to Companies, in which they were unable to become Shareholders.

It is always difficult to form even an approximate estimate of the effects of a new Company upon those already established.

Several men, however, have hitherto helped himself to portions of the trees growing on the side of Morrison's Hill. Defendant pleaded that he was a druggist, and went to get plants and roots for medicinal purposes.

He also has a cabin in the hills, which is owned by Inspector Grimes, with a bundle of newly-cut wood upon his shoulder. This defendant is a man of small alternative. This defendant pleaded the absence of any cutting instruments.

Defendant said he was a hawker of congee, he was not in the shop where the sale took place. Fined \$5, or fourteen days' imprisonment.

His Lordship said that he was a gambler.

He was a man of small means.



